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ABSTRACT

Forms filed annually by private foundations with the Internal Revenue Service (IRS), namely the Return of Private Foundation Exempt from Income Tax, 990-PF, and the Annual Report of Private Foundation, 990-AR, contain valuable information which may reveal the scope and purpose of a foundation's past grants. This is the only reliable way to ascertain the foundation's areas of interest. This information is available directly through the IRS, the Foundation Directory, the Foundation Grants Index, and the Foundation Center Source Book Profiles. Included in this paper is a list pinpointing information of importance to grant seekers available on the 990-PF and AR forms, and exactly where on the forms this information can be found. Sample forms are included. (MBR)

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INFORMATION ON PRIVATE FOUNDATIONS: AN INTRODUCTION TO INTERPRETING THEIR INTERNAL REVENUE SERVICE RETURNS

Robert Machalow

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TO THE EDUCATIONAL RESOURCES INFORMATION CENTER (ERIC) AND USERS OF THE ERIC SYSTEM."

IR006352

All organisations which the Internal Revenue Service has designated "Private Foundations" are required to file I.R.S. forms 990-AR and 990-PF annually. Copies of these forms are available for the public's inspection at the national and regional collections of The Foundation Center and copies may also be purchased directly from the Internal Revenue Service. These forms contain a great deal of information which is invaluable to the grant-seeker, and a careful examination of these forms can reveal the scope and purpose of a foundation's past grants.

Unlike several governmental agencies, private foundations do not usually invite grant applications for specifically announced programs; the only reliable way to ascertain which fields are of interest to a particular foundation is to examine the grants which it has awarded in the past.

There are several sources of information on private foundations which can be consulted as a preliminary to an examination of the 990s. Since not many private foundations publish annual reports, a grant-seeker must rely on information which organisations such as The Foundation Center has gathered and made available for dissemination. Among the published sources that a grant-seeker might wish to consult are the following publications of The Foundation Center:

> The Foundation Directory: gives brief information on approximately the largest three thousand foundations. The criteria for inclusion in the directory are assets of over one million dollars and/or grants paid of over one hundred thousand dollars. Grant applications information, which is not available in many other sources, is given for many of the foundations included.

The Foundation Grants Index: records on a bimonthly basis (in Foundation News)and cumulates annually, grants of at least five thousand dollars by cooperating foundations. Unfortunately, only a small number of foundations cooperate with The Foundation Center, and thus only a small number are included in this work. (The 1977 cumulative issue included grants from only approximately 340 foundations).

Foundation Center Source Book Profiles: gives in-depth information on the largest private foundations, including an analysis of the grants of each foundation. Grant application information is provided for most foundations included in this work. The criteria for inclusion in the Foundation Center Source Book Profiles is grants paid of at least two hundred thousand dollars.

Each of these works has a subject index which will aid a grant-seeker in the identification of foundations which need to be further researched prior to the submission of a proposal.

The following tables along with the blank Internal Revenue Service forms will pinpoint the information of importance to grant-seekers available on the forms and exactly where on the forms this information can be found.

INFORMATION ON PRIVATE FOUNDATIONS: THE 990-PF AND 990-AR FORMS

		990-PF	990-AR
I.	Foundation Name	Page 1: Top	Page 2: Top
II.	Address	Page 1: Top(1)	Page 2: Top(1)
III.	Fiscal Date	Page 1: Top	Page 2: Top
IV.	Officers	Page 4: Part VI No. 2	Page 2 No. 6
V.	Assets at Market Value	Page 1: Top	Page 3: Bottom
VI.	Assets at Ledger Value		Page 3: Bottom
VII.	Liabilities	Page 2, Line 16	Page 3: Top
VIII	Gifts Received by Foundation	Page 1, Line 1	Page 2, Line 1
IX.	Donors to Foundation	Page 4: Part VI, No. 1	Page 2, No. 6A
X.	Expenditures	Page 1, Line 24	Page 2, Line 4 plus 5
XI.	Grants Amount Paid by Foundation(2)	Page 1, Line 23	Page 4: Top
XII.	Grants List	Schedule(3)	Page 4: Top(4)

(1) Often the address given here is the address of the accountant who handles the foundation's tax returns. It is advisable to also check the addresses of the foundation's managers. On the 990-PF, this information is given on Page 4 (Part VI, No. 2). On the 990-AR, this information can be located on Page 2 (No. 6).

(2) This figure can include amount expended for matching gifts, scholarships and loans.

(3) Not always appended to the 990-PF.

(4) By examining the grants list, one is able to determine whether to submit a proposal to a particular foundation.

	990-PF	990-AR
XIII. Grants Approved for Future Payment		Page 4: Top
XIV. Operating Programs	Page 3: Question 9	Schedule(5)
XV. Matching Gifts Paid		Page 4: Top(6)
XVI. Loans Paid		Page 4: Top(6)
XVII. Scholarships		Page 4: Top(6)

(5) Not always included on schedules.

(6) Matching gifts, loans and scholarships are enumerated on the grants list or on separate supplementary schedules.

Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation Exempt from Income Tax

Under Section 501(c)(3) of the Internal Revenue Code III

1977

For the calendar year 1977, or taxable year beginning , 1977 and ending , 19

Please type, print or attach label. See instruction G

Name of organization I

Address (number and street) II

City or town, State and ZIP code

Employer identification number (see instruction G)

If the foundation is in a 60-month termination under section 507(b)(1)(B) check here . . . . . ☐

Fair market value of assets at end of year (see instruction H) V

If address changed, check here ► ☐ Foreign organizations, check here ► ☐

The books are in care of ► Telephone No. ►

Located at ►

If exemption application is pending, check here . . . ► ☐

Part I Analysis of Receipts and Expenditures (See instructions for Part I)

		(A) Receipts and expenditures per	(B) Computation of Net Investment Income	(C) Computation of Adjusted Net Income	(D) Disbursements for Exempt Purpose
Receipts	1 Gross contributions, gifts, grants etc. (see instructions)	VIII			
	2 Contributions from split-interest trusts (see instructions)				
	3 Gross dues and assessments				
	4 Interest				
	5 Dividends				
	6 Gross rents and royalties				
	7 Net gain or (loss) from sale of assets not in line 11				
	8 Capital gain net income (see instructions)				
	9 Net short-term capital gain (see instructions)				
	10 Income modifications (see instructions)				
	11 Gross profit from any business activities: (Gross receipts $..... less cost of sales $..... see instructions)				
	12 Other income (attach schedule)				
	13 Total—add lines 1 through 12				
Expenditures	14 Compensation of officers, etc. (see instructions)				
	15 Other salaries and wages				
	16 (a) Pension plan contributions (enter number of plans ►.....)				
	(b) Other employee benefits				
	17 Investment, legal and other professional services				
	18 Interest				
	19 Taxes (see instructions)				
	20 Depreciation, amortization, and depletion (see instructions)				
	21 Rent				
	22 Other expenses (attach schedule)				
	23 Contributions, gifts, grants (see instructions)	XI			
	24 Total—add lines 14 through 23	X			
	25 Line 13 less line 24: (a) Excess of receipts over expenditures				
	(b) Net investment income (if negative enter -0-)				
	(c) Adjusted net income (see instructions) (if negative enter -0-)				

Part II Excise Tax On Investment Income

1 All organizations (see instructions)—enter 4% of line 25(b), Part I		
2 Credits: (a) Foreign organizations—tax withheld at source (attach Form(s) 1042)		
(b) Tax paid with application for extension of time to file (Form 2758)		
3 Tax Due—line 1 less line 2. Pay in full with return. Make check or money order payable to Internal Revenue Service (write employer identification number on check or money order) ►		
4 Overpayment—line 2 less line 1 ►		

Foreign organization—Enter book value ► $ and fair market value ► $ of investment assets held in U.S.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which the preparer has any knowledge.

Date — Signature of officer or trustee — Title

Date — Signature of individual or firm preparing the return — Address of preparer

Part III Balance Sheets

	Beginning of Taxable Year		End of Taxable Year	
	(A) Amount	(B) Total	(C) Amount	(D) Total
Assets				
1 Cash:				
(a) Savings and interest-bearing accounts				
(b) Other				
2 Accounts receivable net				
3 Notes receivable net (attach schedule)				
4 Inventories				
5 Government obligations:				
(a) U.S. and instrumentalities				
(b) State subdivisions thereof, etc.				
6 Investments in nongovernment bonds, etc. (attach schedule)				
7 Investments in corporate stocks (attach schedule)				
8 Mortgage loans (number of loans.....)				
9 Other investments (attach schedule)				
10 Depreciable (depletable) assets (attach schedule):				
(a) Held for investment purposes				
(b) Less accumulated depreciation				
(c) Held for charitable purposes				
(d) Less accumulated depreciation				
11 Land:				
(a) Held for investment purposes				
(b) Held for charitable purposes				
12 Other assets (attach schedule)				
13 Total assets				
Liabilities				
14 Accounts payable				
15 Contributions, gifts, grants, etc., payable				
16 Mortgages and notes payable (attach schedule)				
17 Other liabilities (attach schedule)				
18 Total liabilities				VII
Net Worth (Fund Balances)				
19 Principal Fund				
20 Income Fund				
21 Total Net Worth (Fund Balances)				
22 Total liabilities and Net Worth (line 18 plus line 21)				

Part IV Analysis of Changes in Net Worth

1 Total net worth at beginning of year—line 21, Column B, Part III	
2 Enter amount from line 25(a), Part I	
3 Other increases not included in line 2 (itemize):	
4 Total of lines 1, 2, and 3	
5 Decreases not included in line 2 (itemize):	
6 Total net worth at end of year (line 4 less line 5)—line 21, Column D, Part III	

Part V Statements with Respect to Certain Activities

File Form 4720 if any of questions 10(b), 11(b) or 14(b) is answered "No," or question 10(c), 12(b), or 13(a) or (b) is answered "Yes."

	Yes	No
1 During the taxable year, have you (a) attempted to influence any national, State, or local legislation, or		
(b) participated or intervened in any political campaign?		
(c) Did you expend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?		
If 1(a), (b) or (c) is "Yes," attach a detailed description of such activities and copies of any materials published or distributed by the organization in connection with such activities.		
(d) Did you file Form 1120-POL?		
2 Have you engaged in any activities which have not previously been reported to the Internal Revenue Service? *If "Yes," attach a detailed description of such activities.*		
3 Have any changes not previously reported to the Internal Revenue Service been made in your governing instrument, articles of incorporation, or bylaws, or other instruments of similar import? *If "Yes," attach a copy of the changes.*		
4 Have you filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution or substantial contraction during the year? *If "Yes," attach a schedule for the disposition(s) for the year showing type(s) of asset(s) disposed of, the date(s) disposed, the cost or other basis, the fair market value on date of disposition and the name(s) and address(es) of the recipient(s) of the asset(s) distributed. (See general instruction T)*		
6 (a) Did you have at least $5,000.00 in assets at any time during the year?		
(b) If so did you file the annual report required by section 6056 (see Form 990-AR for instructions)?		
7 Are the requirements of section 508(e) (relating to governing instruments) satisfied? (See general instruction L) *If "Yes," have such requirements been satisfied by:*		
(a) Language in the governing instrument (original or as amended), or		
(b) Enactment of State legislation effectively amending the governing instrument and the governing instrument contains no mandatory directions which are in conflict with such State legislation?		
8 (a) Enter the names of the States required to be listed by general instruction M ▶		
(b) If you answered 6(a) "Yes," have you furnished a copy of Form 990-AR (or equivalent report) to the Attorney General (or his/her designate) of each State as required by general instruction N? If "No," attach explanation.		
9 Are you claiming status as an operating foundation within the meaning of 4942(j)(3) for calendar year 1977 or fiscal year beginning in 1977 (see instructions for Part XII)? *If "Yes," complete Part XII.*	XIV	
10 Self-dealing (section 4941):		
(a) Have you engaged in any of the following acts during the year either directly or indirectly, with one or more disqualified persons (see instruction B, Part V, for definition)—		
(1) Sale, exchange, or leasing of property		
(2) Borrowing or lending of money or other extension of credit		
(3) Furnishing of goods, services, or facilities		
(4) Payment of compensation (or payment or reimbursement of expenses)		
(5) Transfer to, or use by or for the benefit of, a disqualified person of any part of your income or assets		
(6) Agreement to make any payment of money, or other property, to a government official (as defined in section 4946(c)) other than an agreement to make a grant to or employ such individual for any period after the termination of his or her government service if such individual is terminating his or her government service within a 90-day period?		
(b) If any of questions (a)(1) through (a)(6) is answered "Yes," were all of such acts in which you engaged excepted acts described in section C, Part V of the instructions?		
(c) Have you, in a prior year, engaged in any of the acts described in (a) above that were acts that resulted in acts of self-dealing in years beginning after December 31, 1969, because they were not excepted acts described in Section C, Part V, of the instructions, and that were not corrected before the first day of your taxable year beginning in 1977?		
11 Taxes on failure to distribute income (section 4942) (not applicable for years you were an operating foundation as defined in 4942(j)(3)):		
(a) Did you at the end of taxable year 1977 have any undistributed income (Lines 6(b) and (c), Part XI) for taxable year(s) beginning before 1977? If "Yes," insert years ▶ ....., ..., ..., ...		
(b) If "Yes," to (a) above, are you applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) with respect to the undistributed income for ALL such years?		
(c) If the provisions of section 4942(a)(2) are being applied to ANY of the years listed in (a) above, list such years here and see General Instruction A for Part V ▶ ....., ..., ..., ...		
12 Taxes on excess business holdings (section 4943):		
(a) Did you hold more than two percent direct or indirect interest in any business enterprise (see instruction B, Part V "Definitions") at any time during the year?		
(b) If "Yes," have you purchased or have disqualified persons purchased stock in a business enterprise since May 26, 1969, which resulted in excess business holdings (direct or indirect) in 1977 which are subject to tax under section 4943?		

Part V Statement With Respect to Certain Activities (Continued)

	Yes	No
13 Taxes on investments which jeopardize charitable purpose (section 4944):		
(a) Did you invest during the year any amount in such a manner as to jeopardize the carrying out of any of your exempt purposes?		
(b) Did you invest, in a prior year (but after December 31, 1969), any amount in such a manner as to jeopardize the carrying out of any of your exempt purposes and such investments were not removed from jeopardy before the first day of your taxable year beginning in 1977?		
14 Taxes on taxable expenditures (section 4945):		
(a) During the year did you pay, or incur a liability to pay for any of the following—		
(1) To carry on propaganda, or otherwise attempt to influence legislation by attempting to affect the opinion of the general public or any segment thereof or by communicating with any member or employee of a legislative body, or by communicating with any other government official or employee who may participate in the formulation of legislation		
(2) To influence the outcome of any specific public election, or to carry on, directly or indirectly, any voter registration drive		
(3) As a grant to an individual for travel, study, or other similar purposes by such individual		
(4) As a grant to an organization, other than a charitable, etc., organization described in paragraph (1), (2) or (3) of section 509(a) of the Code		
(5) For any purpose other than religious, charitable, scientific, literary or educational purposes or for the prevention of cruelty to children or animals?		
(b) If any of questions (a)(1) through (a)(5) is answered "Yes," were all of such transactions excepted transactions described in section F, Part V of the instructions?		
(c) With respect to part (a)(4) of this question, if you answered "Yes," did you appiy the exception in item 13 of section F, Part V of the instructions? If "Yes," attach the statement required for such exception		

Part VI Statement With Respect to Contributors, Compensation, etc.

1. Persons who Became Substantial Contributors in 1977 (if more space is needed, attach schedule)

Name	Address
IX	

2. Officers, Directors, Trustees, Foundation Managers and Their Compensation, if any, for 1977.

Name and Address	Title and time devoted to position	Contributions to employee benefit plans	Expense account, other allowances	Compensation
IV				
Total ►				

3. Compensation of Five Highest Paid Employees for 1977 (Other than included in 2 above—see instructions)

Name and address of employees paid more than $30,000	Title and time devoted to position	Contributions to employee benefit plans	Expense account, other allowances	Compensation

Total number of other employees paid over $30,000 ►

Part VI Statement With Respect to Contributors, Compensation, etc. (continued)

4. Five Highest Paid Persons for Professional Services for 1977 (See Instructions)

Name and address of persons paid more than $30,000	Type of service	Compensation

Total number of others receiving over $30,000 for professional services ►

Part VII Capital Gains and Losses for Tax on Investment Income

a. Kind of property. Indicate security, real estate or other (specify)	b. Description (Examples: 100 sh. of "Z" Co., 2 story brick, etc.)	c. How acquired P—Purchase D—Donation	d. Date acquired (mo., day, yr.)	e. Date sold (mo., day, yr.)
1				

f. Gross sales price	g. Depreciation allowed (or allowable)	h. Cost or other basis and expense of sale	i. Gain or (loss) (f plus g less h)

Complete only for assets showing gain in column i and owned by the foundation on 12/31/69			m. Enter losses from col. i, and gains (excess of col. i gain over col. l, but not less than zero)
j. F.M.V. as of 12/31/69	k. Adjusted basis as of 12/31/69	l. Excess of col. j over col. k, if any	

2 Capital gain net income/(Net capital loss). { If gain, also enter on line 8, Part I / If (loss) enter –0– on line 8, Part I } . . . . .

3 Net short-term capital gain (loss) as defined in section 1222(5) and (6) . . . . . .

Part VIII Minimum Investment Return for 1977 (Operating Foundations—See instructions)

1 Fair market value of assets not used (or held for use) directly in carrying out exempt purposes:	
(a) Monthly average of securities at fair market value	
(b) Monthly average of cash balances	
(c) Fair market value of all other assets (see instructions)	
(d) Total (add lines (a), (b), and (c))	
2 Acquisition indebtedness applicable to line 1 assets	
3 Line 1(d) less line 2	
4 Cash deemed held for charitable activities—enter 1½% of line 3 (for greater amount, see instructions)	
5 Line 3 less line 4	
6 All organizations, enter 5% of line 5	

Part IX Computation of Distributable Amount for 1977 (See instructions—not applicable to operating foundations)

1 Adjusted net income from line 25(c), Part I		
2 Minimum investment return from line 6, Part VIII		
3 Enter the higher of line 1 or line 2		
4 Enter sum of: (a) Tax on investment income for 1977 from Part II		
(b) Income tax on unrelated business income for 1977 (Form 990-T)		
5 Distributable amount (line 3 less line 4)		
6 Adjustments to distributable amount (see instructions)		
7 Distributable amount as adjusted (line 5 plus or minus line 6)—also enter on line 1, Part XI		

Part X Qualifying Distributions in 1977 (See instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	
(a) Expenses, contributions, gifts, etc.—total from line 24, column (D), Part I	
(b) Program related investments (see instructions)	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	
3 Amounts set aside for specific projects which are for charitable, etc., purposes	
4. Total qualifying distributions made in 1977 (add lines 1, 2, and 3)	

Part XI Computation of Undistributed Income (See instructions)

	(a) Corpus	(b) Years Prior to 1976	(c) 1976	(d) 1977
1 Distributable amount for 1977 from Part IX				
2 Undistributed income, if any, as of the end of 1976:				
(a) Enter amount for 1976				
(b) Total for prior years; ....., ..., ...				
3 Excess distributions carryover, if any, to 1977;				
(a) From 1972				
(b) From 1973				
(c) From 1974				
(d) From 1975				
(e) From 1976				
(f) Total of 3(a) through (e)				
4 Qualifying distributions for 1977 ( )				
(a) Applied to 1976 (but not in excess of 2(a))			( )	
(b) Applied to undistributed income of prior years (Election required)		( )		
(c) Treated as distributions out of corpus (Election required)				
(d) Applied to 1977 distributable amount				( )
(e) Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 1977 (If an amount appears in 1977 column the same amount must be shown in the corpus column of line 5)	( )			( )
6 Enter the net total of each column as indicated below:				
(a) Corpus. Lines 3(f), 4(c) and 4(e) less line 5				
(b) Prior years undistributed income. Line 2(b) less line 4(b). This amount is taxable—File Form 4720				
(c) Undistributed income for 1976. Line 2(a) less line 4(a). This amount is taxable—File Form 4720				
(d) Undistributed income for 1977. Line 1 less lines 4(d) and 5. Amount must be distributed in 1978.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by Code Sections 170 (b)(1)(D) or 4942(g)(3) (see instructions)	( )			
8 Excess distributions carryover from 1972 not applied on line 5 (see instructions)	( )			
9 Excess distributions carried forward. (Line 6(a) less lines 7 and 8)				
10 Analysis of line 9:				
(a) Excess from 1973				
(b) Excess from 1974				
(c) Excess from 1975				
(d) Excess from 1976				
(e) Excess from 1977				

Part XII Private Operating Foundations (See instructions and Question 9, Part V)

1 If the foundation has received a ruling or determination letter that it is an "operating" foundation, and such ruling is effective for 1977, enter the date of such ruling . . . . . ▶

	Taxable year (a) 1977	Prior Three Years (b) 1976	(c) 1975	(d) 1974	(e) Total
2 (a) Adjusted net income (from line 25(c), Part I for 1977. Enter corresponding amount for prior years)					
(b) 85% of line (a)					
(c) Qualifying distributions from line 4, Part X for 1977, (enter corresponding amount for prior years) .					
(d) Amounts included in (c) not directly for active conduct of exempt activities					
(e) Qualifying distributions directly for active conduct of exempt purposes (line (c) less line (d))					
3 Complete the alternative test in (a), (b) or (c) on which the organization relies.					
(a) "Assets" alternative test—enter: (i) Value of all assets					
(ii) Value of assets qualifying under section 4942(j)(3)(B)(i)					
(b) "Endowment" alternative test—enter ⅔ of minimum investment return shown on line 6, Part VIII for 1977 (enter ⅔ of comparable amount for prior years) . . .					
(c) "Support" alternative test—enter: (i) Total support other than gross investment income (interest, dividends, rents or royalties)					
(ii) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(iii) Largest amount of support from an exempt organization (see instructions)					
(iv) Gross investment income .					

☆ U.S. GOVERNMENT PRINTING OFFICE : 1977—O-235-053 36-2603-697

Form 990–AR

1977
Annual Report
of Private Foundation

Name

Under Section 6056 of the Internal Revenue Code

in addition to this Annual Report, the annual return of the Foundation filed on Form 990–PF is available for public inspection. Consult an Internal Revenue Service office for further information.

Department of the Treasury
Internal Revenue Service

III

Annual report for calendar 1977 or fiscal year beginning ....., 1977, and ending ...., 19.....

Name of organization I | Employer identification number

Address of principal office

II

If books and records are not at above address, specify where they are kept | Name of principal officer of foundation

Public Inspection (See Instruction C):

(a) Enter date the notice of availability of annual report appeared in newspaper ▶.....

(b) Enter name of newspaper ▶.....

(c) Check here ▶ ☐, if you have attached a copy of the newspaper notice as required by instruction "C" (If the notice is not attached, the report will be considered incomplete.)

Check box for type of annual return ▶ ☐ Form 990-PF ☐ Form 5227 | Check this box if your private foundation status terminated under section 507(b)(1)(A) ☐

Revenues

1 Amount of gifts, grants, bequests, and contributions received for the year VIII

2 Gross income for the year . . . . . .

3 Total . . . . . .

Disbursements and Expenses

4 Disbursements for the year for the purposes for which exempt (including administrative expenses) . . . X

5 Expenses attributable to gross income (item 2 above) for the year . . . . . .

Foundation Managers

6 List all managers of the foundation (see section 4946(b) IRC):

Name and title	Address where manager may be contacted during normal business hours
IV	

6a List here any managers of the foundation (see section 4946(b) IRC) who have contributed 2 percent of the total contributions received by the foundation before the close of any taxable year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

IX

6b List here any managers of the foundation (see section 4946(b) IRC) who own 10 percent or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10 percent or greater interest.

Balance Sheet Per Books at the Beginning of the Year

Assets			Liabilities	
Cash			Accounts payable	
Accounts and notes receivable			Contributions, gifts, grants, etc. payable	
Inventories			Bonds and notes payable	
Securities			Mortgages payable	
Government obligations			Other liabilities	
Corporate bonds			Total liabilities	VII
Corporate stocks			**Net Worth**	
Mortgage loans			Principal fund	
Real estate				
Less: Depreciation			Income fund	
Other assets				
Less: Depreciation			Total net worth	
Total assets			Total liabilities and net worth	

Itemized Statement of Securities and All Other Assets Held at the Close of the Taxable Year

Asset	Book value	Market value
Total ▶	VI	V

Grants and Contributions Paid or Approved for Future Payment During the Year

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Concise statement of purpose of grant or contribution	Amount
Paid during year			
XII	XV / XVI	XVII	
Total . . . . . ▶			XI
Approved for future payment			
	XIII		
Total . . . . . ▶			

A notice has been published that this Annual Report is available for public inspection at the principal offices of the foundation, and copies of this Annual Report have been furnished to the Attorney General (or his/her designate) of each State entitled to receive reports as required by instruction F.

Date	Signature of foundation manager	Title
Date	Signature of individual or firm preparing the report	Preparer's address

Instructions

A. Annual Report.—An annual report is required from the foundation managers (as defined in section 4946(b)) of every organization which is a private foundation, including a nonexempt trust described in section 4947(a)(1) which is treated as a private foundation, having at least $5,000 of assets at any time during a taxable year. A private foundation may use this form for its annual reporting requirements.

If you prefer not to use this form, you may prepare the report in printed, typewritten or any other form you choose, provided it readily and legibly discloses the information required by section 6056 and the regulations thereunder.

The annual report is in addition to and not in lieu of submitting the information required on Form 990–PF under section 6033.

B. Where and When to File.—

(1) Tax-exempt private foundation.—File the report at the time and place specified for filing Form 990–PF, Return of Private Foundation Exempt from Income Tax.

(2) Nonexempt trust described in section 4947 (a)(1) and treated as a private foundation.—File the report at the time and place specified for filing Form 5227, Return of Nonexempt Charitable or Split-Interest Trust Treated as a Private Foundation under section 4947(a) of the Internal Revenue Code.

C. Public Inspection of Private Foundation's Annual Reports.—As a foundation manager, you must make the annual report required by section 6056 available at the principal office of the foundation for inspection during regular business hours by any citizen who so requests within 180 days after publication of notice of its availability; or, if you choose, you may furnish a copy free of charge to such persons requesting inspection, provided these persons do so at the time and manner prescribed in section 6104(d) and the regulations thereunder.

The notice must be published not later than the day prescribed for filing the annual report (determined with regard to any extensions of time for filing), in a newspaper having general circulation in the county in which the principal office of the private foundation is located. The notice must state that the annual report of the private foundation is available at its principal office during regular business hours for inspection by any citizen who so requests within 180 days after the date of the publication. It must also show the address of the private foundation's principal office and the name of its principal manager. A private foundation may designate in addition to its principal office, or (if the foundation has no principal office or none other than the residence of a substantial contributor or foundation manager) instead of such office, any other location where its annual report is available.

The term "newspaper having general circulation" shall include any newspaper or journal which is permitted to publish statements in satisfaction of State statutory requirements relating to transfer of title to real estate or other similar legal notices.

A copy of the notice must be attached to the annual report filed with the Internal Revenue Service. Because IRS also makes the annual report available for public inspection under section 6104(d), the report and any attachments should be of such quality that they can be reproduced photographically.

A private foundation which has terminated its status as such under section 507(b)(1)(A), by distributing all its net assets to one or more public charities without retaining any right, title or interest in such assets, does not have to publish notice of availability of its annual report or furnish such report to the public for the taxable year in which it so terminates (Reg. 1.507–2(a)(6)). Be sure to check box on page 2.

D. Signature and Verification.—The report must be signed by the foundation manager.

E. List of States.—A private foundation is required to attach to its Form 990–PF a list of all States:

(1) to which the organization reports in any fashion concerning its organization, assets, or activities, and

(2) with which the organization has registered (or which it has otherwise notified in any manner) that it intends to be, or is a charitable organization or that it is, or intends to be, a holder of property devoted to a charitable purpose.

F. Furnishing of Copies to State Officers; Listing of States.—If the organization has at least $5,000 in assets at any time during the year the foundation managers must furnish a copy of this annual report to the Attorney General (or his/her designate) of (1) each State listed for Form 990–PF above, (2) the State in which the principal office of the foundation is located, and (3) the State in which the foundation was incorporated or organized. Such report must be furnished at the same time it is sent to the Internal Revenue Service. In addition, the foundation managers shall provide upon request a copy of the annual report to the Attorney General or other appropriate State officer of any other State. The foundation manager shall also attach to the report a copy of the Form 990–PF (or Form 5227 for a 4947(a)(1) trust) and a copy of the Form 4720 (if any) filed by the foundation with the Internal Revenue Service for the year.

G. Penalty for Failure to File Report and Notice on Time.—If a private foundation fails to file the annual report on or before the due date, or to comply with the requirements under "C" above, there will be imposed on the person (anyone under a duty to perform the act), a $10 penalty for each day during which the failure continues, not to exceed $5,000. (See section 6652 (d)(3).)

The penalty of $10.00 a day for failure to file may also be charged if an incomplete report is submitted with information omitted. Therefore, please be sure to make an entry in each part of the form even the ones that do not apply to you. If a part or line item does not apply, enter "N/A" (not applicable). If more than one person is liable, all such persons shall be jointly and severally liable with respect to such failure. Organizations that have given notice under section 508(b) as to their status and have not received a letter from the Internal Revenue Service containing a determination as to such status—refer to Revenue Procedure 72–31, 1972–1 C.B. 759, or later revisions, for rules relating to relief from the penalty provision of section 6652. If the failure to file the annual report or comply with "C" is willful, there will be imposed, in addition to the amount mentioned above, a penalty of $1,000 for each such report or notice. (See section 6685.)

H. Foreign Organizations.—A foreign organization which has received substantially all of its support (other than gross investment income) from sources outside the United States will not be subject to the requirements of instructions C and F above.

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